

REGISTERED NUMBER: 06540327 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2019
for
AIR XTREME LIMITED**

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AIR XTREME LIMITED (REGISTERED NUMBER: 06540327)

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FOR THE YEAR ENDED 31 MARCH 2019**

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AIR XTREME LIMITED

**Company Information
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:	D Blake T G Crook
SECRETARY:	T G Crook
REGISTERED OFFICE:	4 Applin Green Emersons Green Bristol BS16 7ES
REGISTERED NUMBER:	06540327 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants 6 - 8 Bath Street Bristol BS1 6HL

AIR XTREME LIMITED (REGISTERED NUMBER: 06540327)**Balance Sheet
31 MARCH 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		22,046		24,356
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	5	34,499		66,778	
Cash at bank and in hand		76,809		16,894	
		112,808		85,172	
CREDITORS					
Amounts falling due within one year	6	87,375		87,414	
NET CURRENT ASSETS/(LIABILITIES)			25,433		(2,242)
TOTAL ASSETS LESS CURRENT LIABILITIES			47,479		22,114
CREDITORS					
Amounts falling due after more than one year	7		(9,088)		(17,134)
PROVISIONS FOR LIABILITIES			(4,628)		(4,628)
NET ASSETS			33,763		352
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			33,759		348
			33,763		352

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AIR XTREME LIMITED (REGISTERED NUMBER: 06540327)

Balance Sheet - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 8 October 2019 and were signed on its behalf by:

T G Crook - Director

AIR XTREME LIMITED (REGISTERED NUMBER: 06540327)

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2019**

1. COMPANY INFORMATION

Air Xtreme Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

AIR XTREME LIMITED (REGISTERED NUMBER: 06540327)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12

'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are

recognised when the company becomes party to the contractual provisions of the instrument. Financial assets

and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally

enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise

the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash

and bank balances, are initially measured at transaction price including transaction costs and are subsequently

carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows

from the asset expire or are settled, or when the company transfers the financial asset and substantially all the

risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are

retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an

unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are

initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the

debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial

liabilities are derecognised when, and only when, the company's contractual obligations are discharged,

cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account,

except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or

substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the

balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different

from those in which they are recognised in financial statements. Deferred tax is measured using

Apache tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

AIR XTREME LIMITED (REGISTERED NUMBER: 06540327)**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 5).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2018	30,121	50,417	80,538
Additions	<u>1,704</u>	<u>3,334</u>	<u>5,038</u>
At 31 March 2019	<u>31,825</u>	<u>53,751</u>	<u>85,576</u>
DEPRECIATION			
At 1 April 2018	28,440	27,742	56,182
Charge for year	<u>846</u>	<u>6,502</u>	<u>7,348</u>
At 31 March 2019	<u>29,286</u>	<u>34,244</u>	<u>63,530</u>
NET BOOK VALUE			
At 31 March 2019	<u>2,539</u>	<u>19,507</u>	<u>22,046</u>
At 31 March 2018	<u>1,681</u>	<u>22,675</u>	<u>24,356</u>

Amounts included in fixed assets relating to hire purchase agreements are £31,759 (2018 - £46,217), with accumulated depreciation amounting to £18,361 (2018 - £23,778).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	34,499	64,909
Other debtors	<u>-</u>	<u>1,869</u>
	<u>34,499</u>	<u>66,778</u>

AIR XTREME LIMITED (REGISTERED NUMBER: 06540327)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2019	2018
	£	£
Hire purchase contracts	8,045	8,045
Trade creditors	6,111	10,940
Tax	30,459	26,568
Social security and other taxes	4,691	438
Pension control	91	28
VAT	7,698	21,047
Other creditors	2,071	987
Net wages control	3,295	-
Directors' current accounts	22,914	17,861
Accrued expenses	2,000	1,500
	<u>87,375</u>	<u>87,414</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2019	2018
	£	£
Hire purchase contracts	<u>9,088</u>	<u>17,134</u>

